

CAPITAL IMPROVEMENTS PROGRAM FY 2004-2009

CITY CAPITAL FUND

	FY 2004		FY 2005		FY 2006	FY 2007		FY 2008	FY 2009
BALANCE FORWARD	\$ (6,993,504)	\$ (8,030,780)	\$	(210,618)	\$ (195,100)	\$	(195,520)	\$ (181,862)
INCOME: TRANSFER FROM GEN. FUND (PAY-AS-YOU-GO PROJECTS) TRANSFER FROM TECH. FUND	1,921,061 500,000		2,572,040		3,107,838	2,244,563		2,237,721	2,274,941
VDOT HIGHWAY MAINT	1,010,000		1,050,400		1,090,800	1,131,200		1,171,600	1,212,000
FEDERAL/STATE REIMB	820,225		535,555		513,428	2,280,907		3,508,264	476,922
BALANCE AND INCOME	\$ (2,742,218)	\$ (3,872,785)	\$	4,501,448	\$ 5,461,570	\$	6,722,065	\$ 3,782,001
EXPENDITURES:	4 2.727.7 00			•	10.55 50.5		4	004.65	
BUILDINGS TRANSPORTATION ECONOMIC DEVELOPMENT RECREATION	\$ 3,527,500 4,532,385 1,405,706 2,322,971		2,925,161 4,749,284 1,755,707 757,681	\$	4,367,626 4,120,200 1,425,000 1,583,722	\$ 5,931,977 7,582,013 1,425,000 2,218,100	\$	981,667 9,838,168 1,425,000 2,459,092	1,107,714 6,440,899 1,350,000 1,003,000
TOTAL EXPENDITURES	\$ 11,788,562	\$ 1	0,187,833	\$	11,496,548	\$ 17,157,090	\$	14,703,927	\$ 9,901,613
BALANCE (DEFICIT)	\$ (14,530,780)	\$ (1	4,060,618)	\$	(6,995,100)	\$ (11,695,520)	\$	(7,981,862)	\$ (6,119,612)
PROJECTED BOND SIZE	6,500,000	1	3,850,000		6,800,000	11,500,000		7,800,000	5,900,000
BALANCE FORWARD	\$ (8,030,780)	\$	(210,618)	\$	(195,100)	\$ (195,520)	\$	(181,862)	\$ (219,612)

Assumptions:

The bond issue for FY 2004 is scheduled for winter 2003. Otherwise, bond issues are scheduled prior to the beginning of the fiscal year for which capital expenditures are planned (I.e., for FY 2005 expenditures, the bond issue is planned for summer 2004).

Expenditures are based on projected cash needs for projects. A thorough review of cash needs will be done as part of the debt work prior to the actual bond sale. In the event a project is accelerated prior to issuance of bonds, the project will be temporarily funded by the line-of-credit.





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